

Economic Indicators

Loudoun County, Virginia

February 2003

	Reporting Period	Current Period	Current Year-to-Date	Last Year-to-Date	Percent Change
New Residential Construction					
New Residential Units Permitted	January 2003	462	462	399	15.8%
Single Family Detached Units Permitted	January 2003	230	230	200	15.0%
Single Family Attached Units Permitted	January 2003	126	126	111	13.5%
Multifamily Units Permitted	January 2003	106	106	88	20.5%

Source: Loudoun County Department of Building and Development

New Nonresidential Construction					
	January 2003	5,664	5,664	62,354	-90.9%
Office SF Permitted	January 2003	0	0	0	na
Flex/Industrial SF Permitted	January 2003	0	0	4,750	-100.0%
Retail SF Permitted	January 2003	0	0	15,760	-100.0%
Other SF Permitted	January 2003	5,664	5,664	41,844	-86.5%
Taxable SF Permitted	January 2003	0	0	62,354	-100.0%
Nontaxable SF Permitted	January 2003	5,664	5,664	0	na
Total Value Nonresidential Construction	January 2003	\$2,517,142	\$2,517,142	\$11,507,515	-78.1%
Value of New Buildings	January 2003	\$666,000	\$666,000	\$1,329,000	-49.9%
Value of Alterations/Additions	January 2003	\$1,851,142	\$1,851,142	\$10,178,515	-81.8%
Route 28 Taxing District SF Permitted	January 2003	0	0	17,550	-100.0%
Value of Route 28 Permitted Construction	January 2003	\$921,461	\$921,461	\$7,152,461	-87.1%

Source: Loudoun County Department of Building and Development

Housing Sales					
	October 2002	922	7,815	7,558	3.4%
Single Family Detached	October 2002	436	3,538	3,272	8.1%
Single Family Attached	October 2002	376	3,340	3,283	1.7%
Condominium	October 2002	110	937	1,003	-6.6%

Source: Loudoun County Department of Financial Services

Washington Dulles International Airport					
Total Passengers	November 2002	1,337,209	15,749,718	16,709,052	-5.7%
International Passengers	November 2002	309,980	3,614,844	3,435,560	5.2%
Total Freight (metric tonnes)	November 2002	29,688	295,694	306,055	-3.4%

Source: Metropolitan Washington Airports Authority

Taxable Sales (000s)	4th Quarter 2002	\$777,985	\$2,740,193	\$2,636,498	3.9%
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Source: Virginia Department of Taxation

* Percent change calculated using current year-to-date and last year-to-date.

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Loudoun County, Virginia

February 2003

	<u>Reporting Period</u>	<u>Current Period</u>	<u>Last Period</u>	<u>Same Period Previous Year</u>	<u>Percent Change*</u>
Average Housing Prices	October 2002	\$339,811	\$319,637	\$292,688	16.1%
Single Family Detached	October 2002	\$447,586	\$410,247	\$413,940	8.1%
Single Family Attached	October 2002	\$263,437	\$261,579	\$230,273	14.4%
Condominium	October 2002	\$173,689	\$181,118	\$149,736	16.0%

Source: Loudoun County Financial Services

At Place Employment					
Employees	2nd Quarter 2002	99,013	96,636	97,200	1.9%
New Jobs (over previous quarter)	2nd Quarter 2002	2,377			
Establishments	2nd Quarter 2002	5,330	5,268	5,075	5.0%
New Businesses (over previous quarter)	2nd Quarter 2002	62			
Gross Wages (millions)	2nd Quarter 2002	\$1,174	\$1,190	\$1,880	-37.6%

Source: Virginia Employment Commission

Consumer Price Index					
Washington-Baltimore DC/MD/VA (1996=100)	December 2002	114.0	114.0	110.9	2.8%
US-All Urban Consumers (1982-84=100)	December 2002	180.9	181.0	176.7	2.4%

Source: US Bureau of Labor Statistics

Civilian Labor Force					
Loudoun County	December 2002	111,779	100,950	101,180	10.5%
Northern Virginia	December 2002	1,261,585	1,279,562	1,285,871	-1.9%

Source: Virginia Employment Commission

Unemployment Rate					
Loudoun County	December 2002	2.8	3.4	4.4	-36.4%
Northern Virginia	December 2002	2.5	2.6	3.2	-21.9%

Source: Virginia Employment Commission

Washington Economic Index					
Leading Index (1987=100)	October 2002	102.0	108.2	104.7	-2.6%
Current Index (1987=100)	October 2002	107.6	100.8	105.5	2.0%

Source: Center for Regional Analysis

Non-Residential Vacancy					
Total	4th Quarter 2002	18.9%	17.7%	16.2%	16.5%
Office	4th Quarter 2002	16.1%	15.3%	15.7%	2.7%
Flex	4th Quarter 2002	28.8%	30.2%	24.6%	17.1%
Industrial	4th Quarter 2002	12.2%	7.8%	8.2%	49.3%

Source: Realty Information Group

* Percent change calculated using current period and same period previous year.